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ABSTRACT OF THE DISCLOSURE

A perpendicular magnetic recording medium includes a substrate, an underlayer formed on the substrate, and containing at least one element selected from the group A consisting of Pt, Pd, Rh, Ag, Au, Ir and Fe, and at least one element or compound selected from the group B consisting of C, Ta, Mo, W, Nb, Zr, Hf, V, Mg, Al, Zn, Sn, In, Bi, Pb, Cd, SiO₂, MgO, Al₂O₃, TaC, TiC, TaN, TiN, B₂O₃, ZrO₂, In₂O₃ and SnO₂, and a magnetic layer formed on the underlayer, containing at least one element selected from the group consisting of Fe, Co, and Ni, and at least one element selected from the group consisting of Pt, Pd, Au and Ir, and containing crystal grains having an Ll₀ structure.